



BUILDING ENTERPRISE FUND ADVISORY COMMITTEE

June 27, 2024



togetherforbetter



INTRODUCTIONS



togetherforbetter



PUBLIC COMMENT



togetherforbetter



REVIEW AND APPROVAL OF MEETING MINUTES

November 7, 2022



togetherforbetter



Building Enterprise Fund Financial Update



togetherforbetter

STATEMENT OF NET POSITION

	2023 (audited)	2022 (audited)
Assets		
Current assets ⁽¹⁾	\$ 67,658,403	\$ 61,906,410
Noncurrent assets	<u>25,957,646</u>	<u>24,982,837</u>
Total assets	<u>93,616,049</u>	<u>86,889,247</u>
Deferred Outflows of Resources		
Related to pensions	<u>11,850,249</u>	<u>8,305,284</u>
Liabilities		
Current liabilities	23,005,055	19,949,392
Noncurrent liabilities	<u>32,872,549</u>	<u>15,111,560</u>
Total liabilities	<u>55,877,604</u>	<u>35,060,952</u>
Deferred Inflows of Resources		
Related to pensions	<u>1,280,548</u>	<u>13,504,158</u>
Net Position	\$ 43,308,146	\$ 46,629,421

(1) 2022 current asset reduced \$10.3M for transfer according to NRS 354.59894



togetherforbetter

DESIGNATED CASH BALANCE

Designated Cash

Designated Cash 7/1/22	\$	25,755,773
Additions:		
BCC 12/06/22 Agenda Item #55		5,900,000
Capital Expenses:		
Technology replacement		(160,393)
Building Enhancements ⁽¹⁾		<u>(1,508,988)</u>
Designated Cash 6/30/23	\$	29,986,392

FY 23 Building Enhancements	6/30/23
Smart TV Replacement	\$ (18,426)
Carpet Replacement	(179,132)
New Restroom	(654,009)
Parking Lot LED Lighting	(14,916)
ADA Code Assessment	(15,430)
Chiller 1 & 2 Replacement	(46,829)
Data Room A/C Systems	(19,007)
Interior Camera VMS Upgrades	(253,468)
Exterior Waterproofing	(203,280)
Parking Lot Assessment	(21,550)
Lighting Control Panel	(20,170)
Phtovoltaic Covered Parking	(54,607)
5/10 Yr Space Study	<u>(8,164)</u>
TOTAL PROJECT COST	\$ (1,508,988) 2

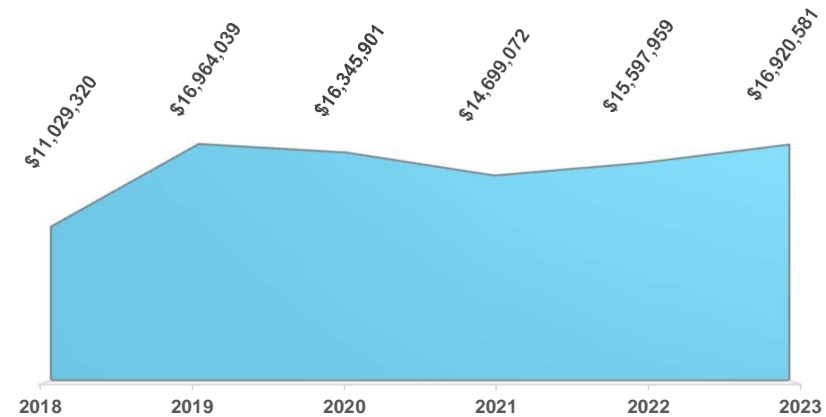
UNFUNDED CAPITAL PLAN

Designated Cash June 30, 2023	\$ 29,986,392
Less: Commitments to date	(23,851,637)
Less: Future Projects	<u>(32,259,637)</u>
 5 Year Capital plan remaining unfunded	 \$ (26,124,882)



PROJECT	6/30/23
FOUNTAINBLEAU RESORT & CASINO	\$ 2,832,482
MSG	2,107,502
SUMMERLIN VILLAGE	829,965
DURANGO STATION HOTEL & CASINO	793,786
AINSLEY @ PARADISE APARTMENTS	512,480
FORMULA 1	274,746
GEMINI SOLAR	258,918
BUFFALO / WARM SPRINGS	224,135
OTONOMUS HOTEL	201,690
YELLOWPINE SOLAR	198,462
BUFFALO AND PATRICK	186,936
BELLAGIO HOTEL & CASINO	183,318
PICERNE @ SUNSET & QUARTERHORSE	180,402
UNCOMMONS	175,759
GRAMERCY APARTMENTS	165,770
TROPICAL/SHATZ	145,612
SOUTHERN HILLS HOSPITAL & MEDICAL CENTER	145,565
THE ARCHAPARTMENT	130,960
CORE APARTMENT HOMES	126,734
AINSLEY @ PARADISE APARTMENTS	123,586
KACTUS LIFE	117,702
LAS VEGAS CONVENTION CENTER	114,597
RIO HOTEL & CASINO	113,940
SWITCH COMMUNICATIONS	110,870
WYNN HOTEL & CASINO	100,867
Less than \$100,000	6,563,798
TOTAL	\$ 16,920,581

UNEARNED REVENUE



togetherforbetter

INCOME STATEMENT

	2023 (audited)	2022 (audited)
Operating revenues	\$ 31,223,346	\$ 28,839,233
Operating expenses:		
Salaries and wages	14,515,061	13,642,624
Employee benefits ⁽¹⁾	7,190,426	2,117,229
Services and supplies	7,164,112	5,812,322
Depreciation	1,345,954	1,136,408
Total operating expenses	30,215,553	22,708,583
Operating income (loss)	1,007,793	6,130,650
Investment income (loss) ⁽¹⁾	686,299	(2,268,309)
Gain on sale or disposition of property and equipment	-	18,810
Net income (loss)	\$ 1,694,092	\$ 3,881,151

⁽¹⁾ Includes annual non-cash adjustments for GASB 68 pension liability and GASB 31 investment values .

WORKING CAPITAL

	2023 (unaudited)	2022 (audited)
Current Assets ⁽¹⁾	\$ 70,623,858	\$ 64,224,770
Less designated cash	<u>(29,986,392)</u>	<u>(25,755,773)</u>
Unrestricted current assets	40,637,466	38,468,997
Current Liabilities (payable from current assets)	<u>(23,005,055)</u>	<u>(19,949,392)</u>
Working Capital	17,632,411	16,218,014
50% of Operating Expenses ⁽²⁾	<u>(16,013,079)</u>	<u>(12,876,369)</u>
Excess Working Capital	\$ 1,619,332	\$ 3,341,645

(1) Current assets reflect adjustment for GABS 31 of \$2,965,455 for FY 23 and \$2,318,360 for FY 22

(2) Operating expenses include 100% budgeted salaries and benefits.
Operating expenses do not include FY22 \$10,300,000 in transfers out.



togetherforbetter

NRS REQUIREMENTS

NRS 354.59891 SECTION 4(D) REQUIRES A LOCAL GOVERNMENT TO MAINTAIN A BALANCE OF UNRESERVED WORKING CAPITAL IN THE ENTERPRISE FUND THAT DOES NOT EXCEED 50 PERCENT OF THE ANNUAL OPERATING COSTS AND CAPITAL EXPENDITURES, AS DETERMINED BY THE ANNUAL AUDIT OF THE LOCAL GOVERNMENT.

- IF THE ENTERPRISE FUND'S WORKING CAPITAL EXCEEDS 50 PERCENT OF ANNUAL OPERATING COSTS AND CAPITAL EXPENDITURES FOR 2 CONSECUTIVE FISCAL YEARS, THE LOCAL GOVERNMENT SHALL REDUCE THE FEES IT CHARGES BY AN AMOUNT THAT IS SUFFICIENT TO ENSURE THE WORKING CAPITAL DOES NOT EXCEED 50 PERCENT FOR THE NEXT FOLLOWING 2 CONSECUTIVE FISCAL YEARS.
- WORKING CAPITAL IS THE EXCESS OF CURRENT ASSETS OVER CURRENT LIABILITIES, AS DETERMINED BY THE LOCAL GOVERNMENT AT THE END OF THE FISCAL YEAR.
- ANY AMOUNT DESIGNATED FOR SPECIAL USE, INCLUDING WITHOUT LIMITATION, PREPAID FEES AND ANY OTHER AMOUNT SUBJECT TO A CONTRACTUAL AGREEMENT, MUST BE IDENTIFIED AS A RESTRICTED ASSET AND MUST NOT BE INCLUDED AS A CURRENT ASSET IN THE CALCULATION OF WORKING CAPITAL.

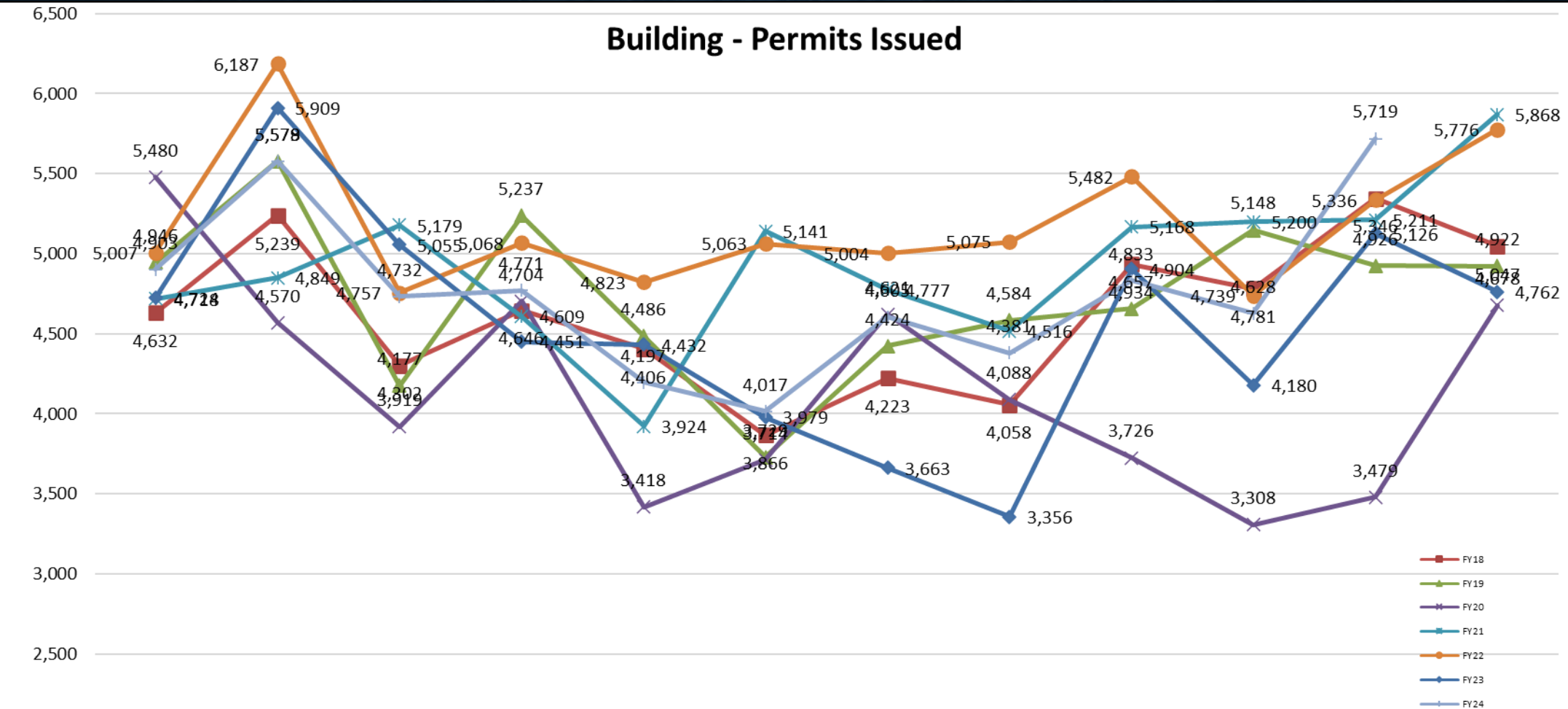
THE GOVERNING BODY OF A COUNTY OR CITY THAT HAS CREATED AN ENTERPRISE FUND PURSUANT TO NRS 354.59891 MAY TRANSFER AN AMOUNT OF MONEY FROM THE ENTERPRISE FUND TO PAY THE CAPITAL COSTS OF CONSTRUCTING ONE OR MORE FIRE STATIONS IF:

(A) THE TRANSFER FROM THE ENTERPRISE FUND DOES NOT CAUSE THE BALANCE OF UNRESERVED WORKING CAPITAL IN THE ENTERPRISE FUND TO BE LESS THAN 50 PERCENT OF THE ANNUAL OPERATING COSTS AND CAPITAL EXPENDITURES FOR THE PROGRAM FOR THE ISSUANCE OF BARRICADE PERMITS, ENCROACHMENT PERMITS AND BUILDING PERMITS; AND

(B) THE GOVERNING BODY FINDS THAT THE CONSTRUCTION OF THE FIRE STATION IS NECESSARY BASED ON AN ANALYSIS OF THE NEED FOR INFRASTRUCTURE PREPARED PURSUANT TO NRS 278.02591 BETWEEN JANUARY 1, 2020, AND DECEMBER 31, 2021.

**DEPARTMENTAL
PERFORMANCE DATA
(FY24)**

Building - Permits Issued

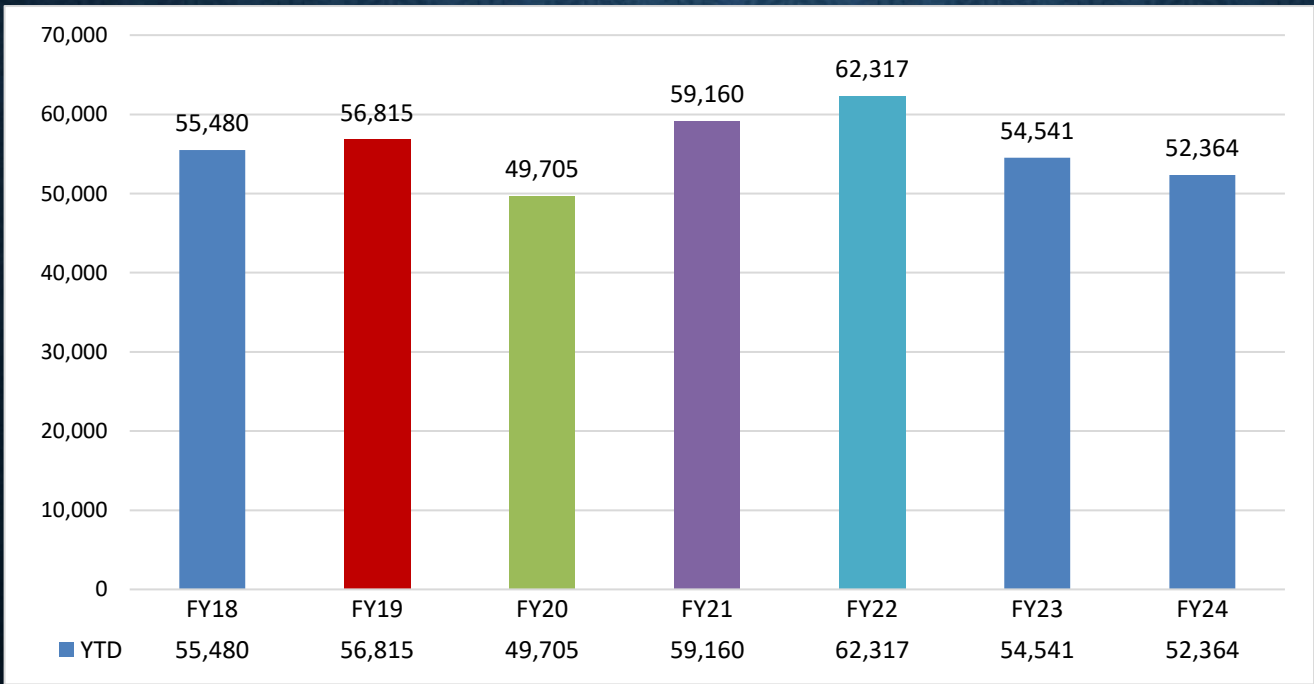


	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY18	4,632	5,239	4,302	4,646	4,406	3,866	4,223	4,058	4,934	4,781	5,346	5,047
FY19	4,946	5,579	4,177	5,237	4,486	3,729	4,424	4,584	4,657	5,148	4,926	4,922
FY20	5,480	4,570	3,919	4,704	3,418	3,714	4,621	4,088	3,726	3,308	3,479	4,678
FY21	4,718	4,849	5,179	4,609	3,924	5,141	4,777	4,516	5,168	5,200	5,211	5,868
FY22	5,007	6,187	4,757	5,068	4,823	5,063	5,004	5,075	5,482	4,739	5,336	5,776
FY23	4,724	5,909	5,055	4,451	4,432	3,979	3,663	3,356	4,904	4,180	5,126	4,762
FY24	4,903	5,578	4,732	4,771	4,197	4,017	4,605	4,381	4,833	4,628	5,719	

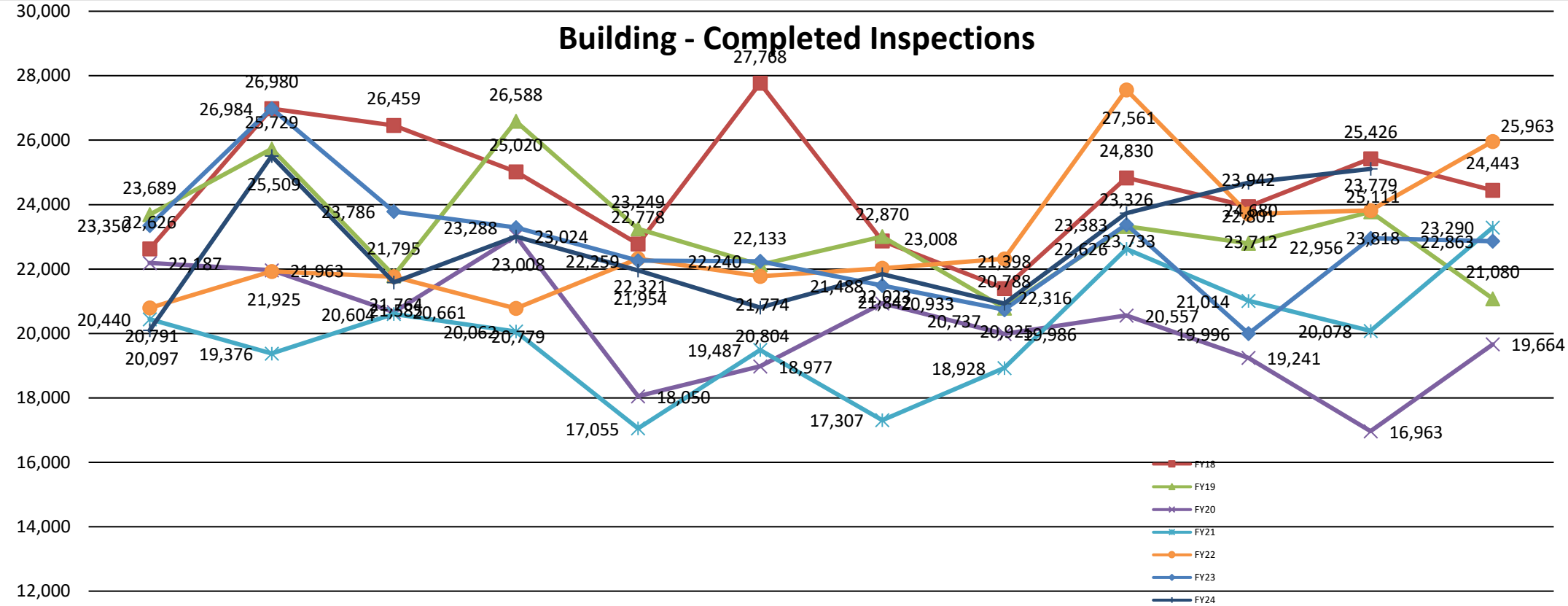
Building Permits Issued - Fiscal Year Comparison

Through May 2024

	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YTD
FY18	4,632	5,239	4,302	4,646	4,406	3,866	4,223	4,058	4,934	4,781	5,346	5,047	55,480
FY19	4,946	5,579	4,177	5,237	4,486	3,729	4,424	4,584	4,657	5,148	4,926	4,922	56,815
FY20	5,480	4,570	3,919	4,704	3,418	3,714	4,621	4,088	3,726	3,308	3,479	4,678	49,705
FY21	4,718	4,849	5,179	4,609	3,924	5,141	4,777	4,516	5,168	5,200	5,211	5,868	59,160
FY22	5,007	6,187	4,757	5,068	4,823	5,063	5,004	5,075	5,482	4,739	5,336	5,776	62,317
FY23	4,724	5,909	5,055	4,451	4,432	3,979	3,663	3,356	4,904	4,180	5,126	4,762	54,541
FY24	4,903	5,578	4,732	4,771	4,197	4,017	4,605	4,381	4,833	4,628	5,719		52,364



Building - Completed Inspections

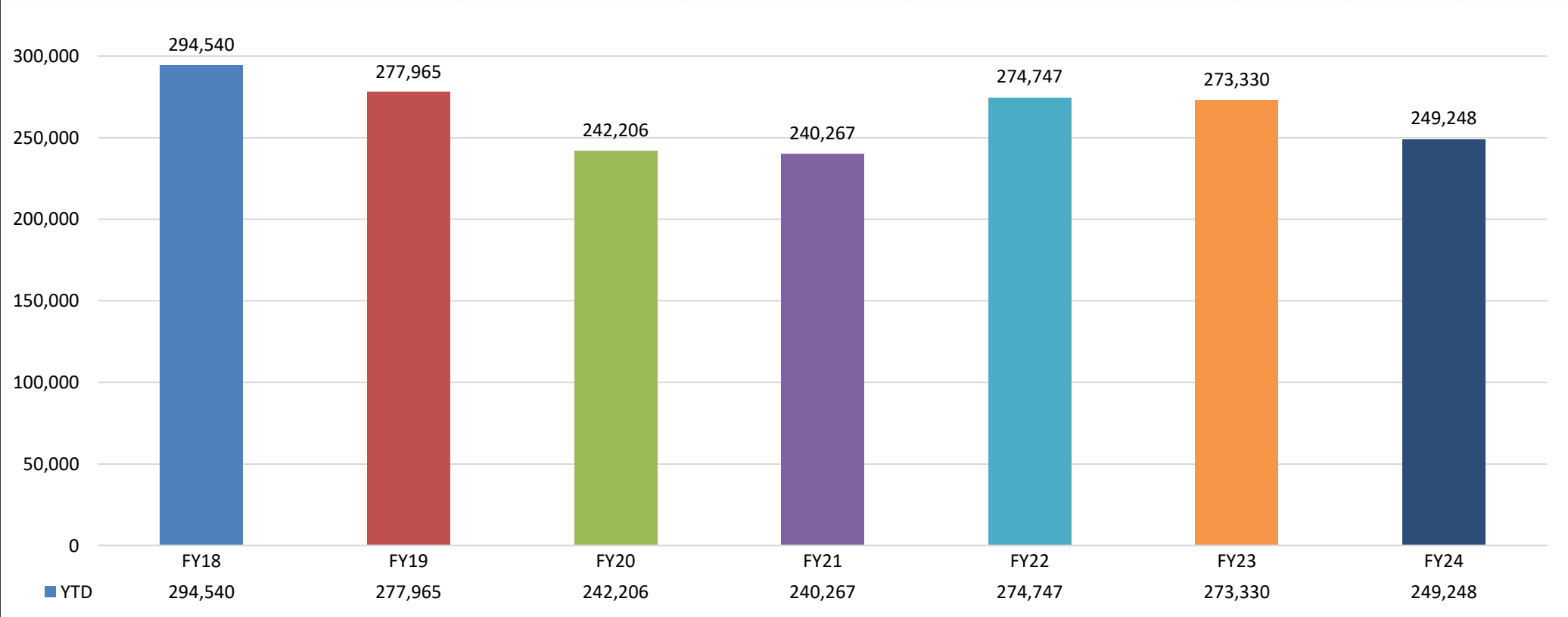


	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
FY18	22,626	26,980	26,459	25,020	22,778	27,768	22,870	21,398	24,830	23,942	25,426	24,443
FY19	23,689	25,729	21,795	26,588	23,249	22,133	23,008	20,788	23,326	22,801	23,779	21,080
FY20	22,187	21,963	20,661	23,024	18,050	18,977	20,933	19,986	20,557	19,241	16,963	19,664
FY21	20,440	19,376	20,604	20,062	17,055	19,487	17,307	18,928	22,626	21,014	20,078	23,290
FY22	20,791	21,925	21,764	20,779	22,321	21,774	22,023	22,316	27,561	23,712	23,818	25,963
FY23	23,350	26,984	23,786	23,288	22,259	22,240	21,488	20,737	23,383	19,996	22,956	22,863
FY24	20,097	25,509	21,585	23,008	21,954	20,804	21,842	20,925	23,733	24,680	25,111	

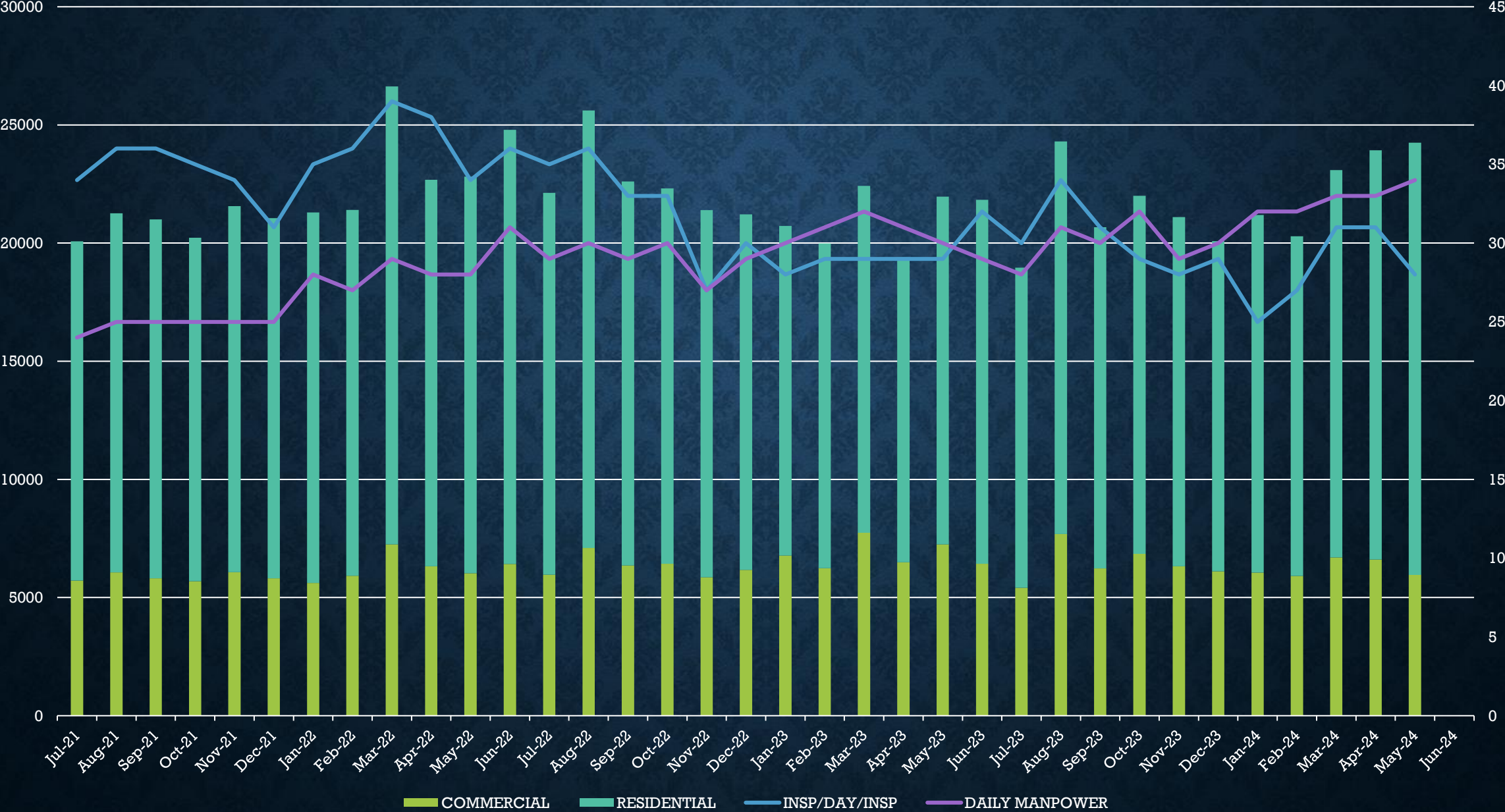
Building Completed Inspections- Fiscal Year Comparison

Through May 2024

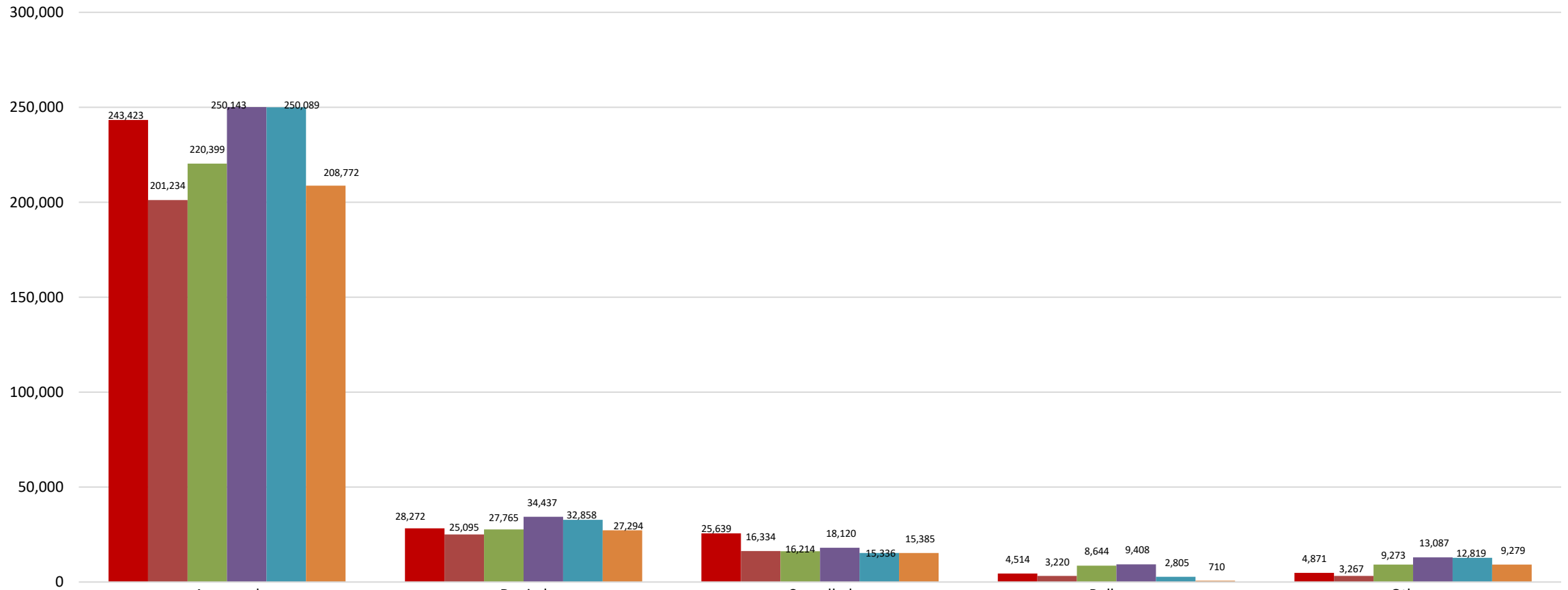
	JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YTD
FY18	22,626	26,980	26,459	25,020	22,778	27,768	22,870	21,398	24,830	23,942	25,426	24,443	294,540
FY19	23,689	25,729	21,795	26,588	23,249	22,133	23,008	20,788	23,326	22,801	23,779	21,080	277,965
FY20	22,187	21,963	20,661	23,024	18,050	18,977	20,933	19,986	20,557	19,241	16,963	19,664	242,206
FY21	20,440	19,376	20,604	20,062	17,055	19,487	17,307	18,928	22,626	21,014	20,078	23,290	240,267
FY22	20,791	21,925	21,764	20,779	22,321	21,774	22,023	22,316	27,561	23,712	23,818	25,963	274,747
FY23	23,350	26,984	23,786	23,288	22,259	22,240	21,488	20,737	23,383	19,996	22,956	22,863	273,330
FY24	20,097	25,509	21,585	23,008	21,954	20,804	21,842	20,925	23,733	24,680	25,111		249,248



Building Inspections Activity



BUILDING INSPECTOR ACTIVITY



FY19

FY20

FY21

FY22

FY23

FY24

Approved

243,423

201,234

220,399

250,143

250,089

208,772

Denied

28,272

25,095

27,765

34,437

32,858

27,294

Cancelled

25,639

16,334

16,214

18,120

15,336

15,385

Rollover

4,514

3,220

8,644

9,408

2,805

710

Others

4,871

3,267

9,273

13,087

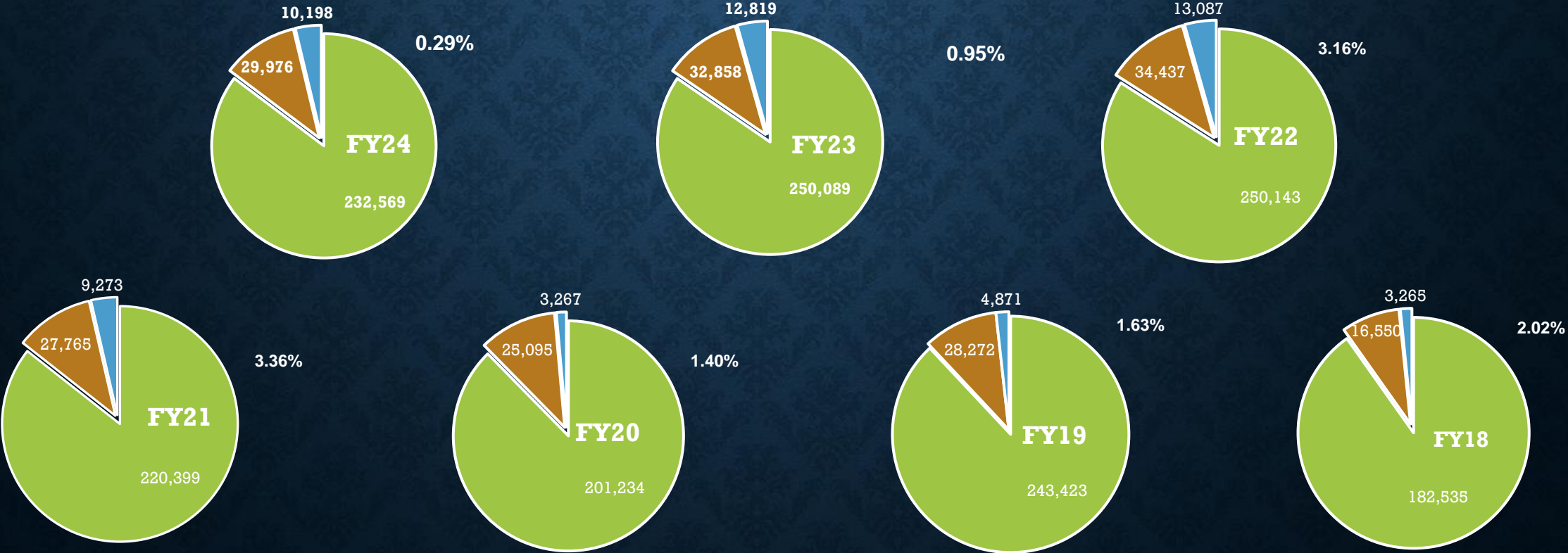
12,819

9,279

BUILDING INSPECTOR ACTIVITY
Rollover Data by Fiscal Year

	FY18	FY19	FY20	FY21	FY22	FY23	FY24	TOTALS
Rollover Data	2.02%	1.63%	1.40%	3.36%	3.16%	0.95%	0.29%	2.10%

■ Approved ■ Denied ■ Others



PLAN REVIEW TIMELINESS

- FYF24 OVERALL: 97.07% (through end of May 2024)
 - Phased Projects: 93.26%
 - Commercial 21-Day (>\$250K): 96.1%
 - Commercial 14-Day (\leq \$250K): 97.7%
 - Commercial 7-Day (\leq \$100K): 94.6%
 - Residential 21-Day: 93.5%
 - Residential 14-Day: 97.5%
 - Residential 7-Day: 99.1%
 - Standard Plans (21-Day): 90.9%
 - Revisions (10-Day): 97.3%

DEPARTMENTAL STAFFING UPDATE

STAFFING UPDATES

- Current staffing total: 155 team members
- Current vacancy rate: 8.3% (may drop to 4.7% by end of July)
- All management and supervisor positions are filled
- Biggest challenge has been recruiting inspectors (all levels)
 - New aggressive tactics (e.g., ACI & ICC advertising, EduCode booth)
 - Building Inspector I/II (Field) – Interviews 7/10/2024 (2 positions)
 - Building Inspector I/II (Structural) – Interviews 7/17/2024 (1 position)
 - Senior Building Inspector (Field) – Interviews 7/24/2024 (2 positions)

STAFFING UPDATES

New Hires (FY24)

8/1/2023	Building Inspector I	Zakary Carrozza
8/7/2023	Building Inspector I	Jared Tusko
8/21/2023	Building Inspector I	Juan Godinez
8/21/2023	Building Permit Specialist	Troy Wilson
9/5/2023	Senior Office Specialist	Summer Masden
9/5/2023	Sr. Office Specialist	Summer Masden
9/18/2023	Building Permit Specialist	Brandi Fernandez-Reyes
9/18/2023	Building Inspector II	Randy Parker
9/18/2023	Building Permit Specialist	Brooke Vanderslice
10/2/2023	Building Inspector I	Robert Cave
10/18/2023	Senior Financial Office Specialist	Ashley Angelo
10/30/2023	Plans Examiner Specialist	Allen Burris
10/30/2023	Administrative Secretary	Jen Collins
11/27/2023	Plans Examiner Specialist	Jonathan Braunschweiger
2/5/2024	Senior Engineer/Architect	Omar Saleh
2/5/2024	Building Inspector I/II	Jeffery Silhacek
2/20/2024	Building Inspector I/II	Robert Reese
4/1/2024	Commercial Combination Inspector	Michael Haro
4/15/2024	PT MA	Bitra Ebrahimi
5/13/2024	Office Specialist	Hope Nobles
5/13/2024	Building Permit Specialist	Gina Cunningham
5/28/2024	PT MA	Troy Shaaf
6/10/2024	Building Inspector I/II	Kenneth Rankin
6/24/2024	Building Permit Specialist	Jenifer Cizneros
6/24/2024	Building Permit Specialist	Fuyang Zhang
7/8/2024	Senior Engineer/Architect	Sean Flores
TBD	Building Permit Specialist	Allison Foley
TBD	Building Inspector I/II	Timothy Yates
TBD	Building Inspector I/II	Martin Jarrod
TBD	Senior Engineer/Architect	Matthew Maler
TBD	Sr. Building Inspector	William Mitchell
TBD	Office Assistant I/II	Donna Wynn

STAFFING UPDATES

Promotions (FY24)

7/24/2023	Supervising Building Inspector	Ralph Chavez
9/5/2023	Senior Engineer Architect	Justin Norfleet
9/18/2023	Principal Engineer/Architect	Abebe Tadesse
12/11/2023	Commercial Combo Inspector	Tommie Franklin
12/11/2023	Commercial Combo Inspector	Robert Eldridge
12/11/2023	Commercial Combo Inspector	Robert Sidebottom
12/11/2023	Plans Technician	Kaitlyn Kole
1/8/2024	Senior Management Analyst	Lisa Mohit
1/22/2024	Plans Technician	Danielle Brown
3/18/2024	Administrative Specialist / Fleet Coordinator	Patricia Armstrong
4/15/2024	Senior Building Inspector	Steven Cucinella
4/29/2024	Building Permit Specialist	Summer Masden
4/29/2024	Senior Engineer / Architect	Marc Fernandez
5/13/2024	Senior Bulding Inspector	Travis Lewis
5/13/2024	Senior Bulding Inspector	Zakary Carrozza
5/28/2024	Supervising Records	Jennifer Rice
TBD	Senior Records Technician	Dennis Wright

STAFFING UPDATES

Additional Funded Positions (14)

10007540	Administrative Specialist
10007784	Associate Engineer
10007832	Building Inspector I/II (Field)
10007794	Building Inspector I/II (Field)
10135679	Building Inspector I/II (Structural)
10007569	Commercial Combo Inspector
10007827	Senior Building Inspector (Field)
10007807	Senior Building Inspector (Field)
10007819	Senior Building Inspector (Field)
10007778	Senior Building Inspector (Field)
10007772	Senior Building Inspector (Structural)
10007814	Senior Building Inspector (Structural)
10007541	Senior Office Specialist
10163632	Senior Management Analyst

CAPITAL IMPROVEMENT PROJECT UPDATE

CAPITAL IMPROVEMENT PROJECTS

- Chiller Replacement: \$2,385,150 (Ryan Mechanical)
 - 99% complete (ANTP July 2023)
- Lighting Control System Replacement & LED Fixture Replacement: \$3,133,485 (Sturgeon Electric)
 - 70% complete (ANTP August 2023)
- Covered Parking: \$6,367,627 (SHF International with Baja Construction)
 - 0% complete (ANTP March 2024*)
 - Phase 1 (of 3) to begin in August or September
- Misc. space improvements
 - PAC cubicle reconfiguration; IT cubicle expansion/reconfiguration; Records area modifications; various office reconfigurations

CAPITAL IMPROVEMENT PROJECTS

- Recently completed projects
 - East Employee Restrooms
 - Security camera system upgrades (and reductions)
 - Data room cooling
 - Exterior joint caulking/repairs
 - Parking lot assessment
- Planned work intentionally delayed
 - Parking lot restriping

5- AND 10-YEAR SPACE UTILIZATION STUDY

- Carpenter Sellers Del Gatto Architects
 - Initiated in December 2022
 - Schematic drawings presented to RPM in January 2024
 - RPM Preliminary Cost Estimate: \$102,044,405
 - CCBD presentation to CC Long Range Planning Committee 6/26/2024

ACCELA & ELECTRONIC SUBMITTAL PROCESS

ACCELA MIGRATION TO CLOUD

- Migration to Accela Cloud-Based Service: November 7, 2022
 - Increased stability
 - Increased reliability
 - Quicker updates and fixes
 - Still not perfect...

RESIDENTIAL STANDARD PLANS

- Updated process to incorporate fire sprinklers
 - Builders may either submit sprinkler application with MPEs (Option A) or defer (Option B)
 - Deferral requires sprinkler plans to be submitted as a revision after the standard plans are approved
 - Sprinkler permit issued to fire sprinkler contractor
 - Building, MPE, and Fire Prevention fees paid and Step 3 Tract SFR permit and MPE permits issued
 - Sprinkler permit issued when sprinkler plans are approved (Option A), or
 - Sprinkler permit remains in pending status and a Prior-to-Framing hold will be in place until the deferred sprinkler submittal is approved (Option B)

ECONOMIC OUTLOOK

From BEFAC Members

PROPOSED ITEMS FOR FUTURE AGENDA

SET NEXT COMMITTEE MEETING

September – October 2024

PUBLIC COMMENT

ADJOURN MEETING